

Summary of White County 2016 Annual Adjustment Methodology

Method

- The sales comparison method was used to adjust the assessments in White County for 2016.
- The assessments were derived using the 2012 Real Property Assessment Guidelines with updated cost tables and depreciation calculated from the current assessment year.
- The sales used for the 2016 annual adjustments were from January 1, 2014 through January 1, 2016 for all property classes. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted in the manner prescribed by the DLGF.

Industrial Properties

- All Industrial Improved sales were combined with the Commercial Improved sales due to the insufficient number of valid Industrial sales. Insufficient sales of Industrial Improved properties occurred in Monon and Princeton Townships. Data was combined from Big Creek, Honey Creek, Monon, Prairie, Princeton and West Point Townships to evaluate those areas. The PRD for the combined Industrial Improved properties is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the combined Industrial Improved properties are acceptable.

Commercial Properties

- There were only two Commercial Vacant sales in the past two years. We would need to go back over five years to find five valid Commercial Vacant sales. As a result of having insufficient Commercial Vacant sales, the Commercial Vacant sales were combined with the Residential Vacant sales to perform an analysis.
- Sales of Commercial Vacant properties that have had improvements added since the sale were included in the ratio study with reference to the land value only.
- The PRD for Commercial Vacant properties in Union Township is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the Commercial Vacant properties in Union Township are acceptable.

- Insufficient sales of Commercial Improved properties occurred in Big Creek, Honey Creek, Jackson, Liberty, Monon, Prairie and Princeton Townships. Data was combined from Big Creek, Honey Creek, Monon, Prairie, Princeton and West Point Townships to evaluate those areas. The PRD for the combined Commercial Improved properties is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the combined Commercial Improved properties are acceptable.

Residential Properties

- Insufficient sales of Residential Vacant properties occurred in Honey Creek, Liberty, and Monon Townships. Data from Liberty and Monon, Townships was combined to evaluate those areas.
- The PRD for the combined Residential Vacant properties is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the combined Residential Vacant properties is acceptable.
- The PRD for Residential Vacant properties in Union Township is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of Residential Vacant properties in Union Township are acceptable.
- Sales of Residential Vacant properties that have had improvements added since the sale were included in the ratio study with reference to the land value only.
- Insufficient sales of Residential Improved properties occurred in Cass, Lincoln, Round Grove, and West Point Townships. The sales data from Cass, Lincoln, Round Grove, and West Point Townships was combined to evaluate those areas.